

ORDINANCE NO. 100925-3

AN ORDINANCE ADOPTING THE TAX RATE AND LEVYING A TAX UPON ALL PROPERTY SUBJECT TO TAXATION WITHIN THE CITY OF BUDA, TEXAS, FOR THE 2010 TAX YEAR FOR THE USE AND SUPPORT OF THE MUNICIPAL GOVERNMENT OF THE CITY OF BUDA FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2010 AND ENDING ON SEPTEMBER 30, 2011; APPORTIONING SAID LEVY AMONG THE VARIOUS FUNDS AND ITEMS FOR WHICH REVENUE MUST BE RAISED INCLUDING PROVIDING A SINKING FUND FOR THE RETIREMENT OF THE BONDED DEBT OF THE CITY; AND ESTABLISHING AN EFFECTIVE DATE.

WHEREAS, the Chief Appraiser of the Hays County Tax Appraisal District has prepared and certified the appraisal roll of the City of Buda, Texas, said roll being that portion of the approved appraisal roll of the Hays County Tax Appraisal District which lists property taxable by the City of Buda, Texas; and

WHEREAS, the Tax Assessor and Collector of Hays County has performed the statutory calculations required by Section 26.04 of the Texas Tax Code, and has published the effective tax rate, the rollback tax rate, an explanation of how they were calculated, and has fulfilled all other requirements for publication as contained in Section 26.04(e) of the Texas Tax Code, in a manner designed to come to the attention of all residents of said City and has submitted said rates to the City Council of said City prior to the City Council meeting of September 25th 2010; and

WHEREAS, the City Council has complied with all applicable requirements of the Texas Tax Code prior to the setting of the tax rate.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF BUDA:

SECTION 1.

That the tax rate of the City of Buda, Texas for the tax year 2010 be, and is hereby, set at \$0.2567 on each one hundred dollars (\$100) of the taxable value of real and personal property not exempt from taxation by the constitution and laws of this state situated within the corporate limits of said City.

SECTION 2.

That there is hereby levied for the tax year 2010 upon all real and personal property not exempt from taxation by the constitution and laws of this state situated within the corporate limits of said City, and there shall be collected for the use and support of the municipal government of the City of Buda, Texas, to provide a sinking fund for the retirement of the bonded debt of said City and to provide for permanent improvements in said City, and said tax, so levied and collected, shall be apportioned to the specific purposes hereinafter set forth; to-wit:

- A. For the payment of current expenses and to be deposited in the general fund (for the purposes of maintenance and operations) 0.099 cents on each one hundred dollars (\$100) of the taxable value of such property; and,
- B. To provide for sinking funds for the payment of the principal and interest and the retirement of the bonded debt, and the same shall become due as shall be necessary to pay the principal and interest of the current year as follows:

0.1577 cents per one hundred dollars (\$100) valuation.

SECTION 3.

In accordance with the provisions and requirements of Section 26.05 of the Texas Property Code, as amended, the City Council hereby states that THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE.

SECTION 4.

In accordance with the provisions and requirements of Section 26.05 of the Texas Property Tax Code, as amended, the City Council hereby states that THE TAX RATE WILL EFFECTIVELY BE RAISED BY 7.6% AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$18.20.

SECTION 5.

That the Hays County Tax Assessor and Collector is hereby authorized to assess and collect the taxes of said City employing the above tax rate. Taxes levied under this ordinance shall be due October 1, 2010, and if not paid on or before January 31, 2010, shall immediately become delinquent.

SECTION 6.

That the Director of Finance of said City shall keep accurate and complete records of all monies collected under this Ordinance and the purposes for which same are expended.

SECTION 7.

That monies collected pursuant to this Ordinance shall be expended as set forth in the City of Buda's Annual Budget FY 2010-2011.

SECTION 8.

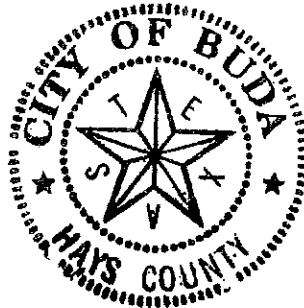
That all monies collected which are not specifically appropriated shall be deposited in the general fund.

SECTION 9.

That this ordinance shall take effect and be in full force and effect from and after its passage and approval according to law.

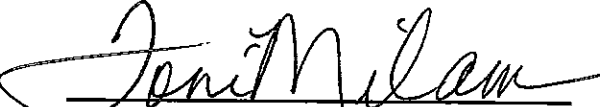
PASSED, APPROVED AND ADOPTED THIS THE 25TH DAY OF SEPTEMBER, 2010, BY THE FOLLOWING MOTION, "I MOVE THAT PROPERTY TAXES BE INCREASED BY THE ADOPTION OF A MAINTENANCE AND OPERATIONS TAX OF \$0.099 AND AN INTEREST & SINKING TAX OF \$0.1577," WHICH WAS MADE BY COUNCILMEMBER CHILCOTE, MOTION SECONDED BY COUNCILMEMBER RUGE.

AYES: 5 NAYS: 0 . MOTION CARRIED




Bobby D. Lane, Mayor

ATTEST:


Toni Milam, City Secretary